



## Building Project Report

In October 2018 the CrossRoads Congregation made the decision to start Phase 4, a project that was going to cost approximately \$18 million, with no more than \$10 million borrowed. We started our Building Fund that month from \$0, having recently paid off the debt from Phase 3.

Early in 2019 the Building Committee made a recommendation to the Church Board to split the project into two stages. Phase 4A would consist of the renovations that were required to accommodate 4B. Splitting the project into two phases reduced the disruption that would have been caused by completing Phase 4 all at once.

In the spring of 2019, construction began on Phase 4A of our building project. This phase of construction included expanding the foyer and transforming the sanctuary in order to increase capacity and room for people to connect.

The new sanctuary seating is now in place and the expanded foyer construction is complete, bringing Phase 4A to a close! This report summarizes what was done and how the finances came out in the end.

## Project Goal

Increasing the size of the building is part of our overall vision to make room for more people who are coming to Jesus, and to foster the strengthening of relationships.

With this in mind, we set out to transform our seating arrangement to make better use of our capacity using theatre seats. Most of these new seats have already been installed, with an additional 800 seats purchased and waiting to be installed once Phase 4B construction is underway.

The expanded foyer is a comfortable and spacious gathering area for people to connect as they make their way through the building. This space has already proven to be invaluable for connecting with one another.



# The Financial Picture

We are so thrilled to report that over the course of this building project the money raised covered the cost of Phase 4A completely! Below is a breakdown of the financial picture.

The budget for this phase was \$3.92 million. By the time the project was completed, it came in under budget at \$3.78 million, and we had raised a total of \$3.94 million toward the project.

As people were giving generously to the project, the Church Board also made a decision in September of 2019 to transfer \$775,000 from the Long-Term Contingency Fund to the Building Fund, since those funds were not pegged for anything specific at that time and the Board knew it would help meet the target budget for 4A.

As a part of the Phase 4 building project we have committed to give 10% of all funds raised for this phase of expansion to other like-minded organizations in central Alberta. During Phase 4A, we have raised \$342,898. These funds continue to be allocated through the Central Alberta Outreach Committee. We thank God together with you for His generous provision!

While we enjoy the benefits of having completed Phase 4A, we look forward to continued expansion, not only of our building, but of the gospel to Central Alberta, and to the world.

## Building Fund Revenue

|                                     |                     |
|-------------------------------------|---------------------|
| Individual Donations                | \$ 3,512,537        |
| Transfer from Long-Term Contingency | \$ 775,000          |
| <b>Total</b>                        | <b>\$ 4,287,537</b> |

**4A Budget** **\$ 3,926,000**

## 4A Expenses

|   |                     |
|---|---------------------|
| Builder & General Trade Contracts                 | \$ 3,573,528        |
| Consultants (Engineers, Architect)                | \$ 112,692          |
| Project Support (Insurance, Ministry Relocations) | \$ 69,621           |
| Fixtures  | \$ 27,703           |
| <b>Total</b>                                      | <b>\$ 3,783,544</b> |

**Transferred to Central Alberta Outreach** **\$ 342,898**  
(10% of all Building Offerings)

**Building Fund Balance after 4A Completion** **\$ 161,095**

## PHASE 4B

With the entire Phase 4 building project in mind, some materials such as consulting fees for 4B, seats and flooring were purchased that have been partially installed, with the remaining waiting to be installed once Phase 4B is underway.

While the Phase 4A project ended with a surplus balance as outlined above, the building fund currently has a small deficit (\$282,784) due to the purchase of the materials that will carry over into Phase 4B.

